Income Tax survey of windmills and equipment suppliers owners

3999. SHRIAJAYMAROO:
SHRI SANJAY RAUT:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Income Tax Department has recently conducted surveys on owners of windmills and equipment suppliers on information that they were claiming undue depreciation;

(b) if so, the details thereof; and

(c) the details of steps taken or proposed to be taken against the culprits?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Surveys were conducted by the Income Tax Department on various windfarm sites in the country on 5.4.2006. During the course of these surveys, claims of probable false depreciation on windmill equipment by several companies have come to light.

(c) The findings during surveys have been reported to the Income tax authorities concerned for verifying the genuineness of the claims of depreciation and to take necessary action as per the Income Tax Act, 1961.

New Guidlines relating to credit cards

4000. SHRI B.J. PANDA: Will the Minister of FINANCE be pleased to state:

(a) whether the RBI has issued new guidelines and rules relating to credit cards;

(b) if so, the deails thereof; and

(c) how far will this help to control harassment now being experienced by the credit card holders?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Yes, Sir. Reserve Bank of India (RBI) has issued comprehensive guidelines on credit card operations to banks/NBFCs on 21st November, 2005. These guidelines